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ABSTRACT

Information on managing debts acquired by St. John's University undergraduate students is provided. The cost of education for an undergraduate student includes tuition, fees, books, home maintenance, personal expenses, and transportation. Student budgets for 1984-1985 and 1985-1986 (estimated) are provided by students' dependency status (dependent 9 months, 9-month residency/dependent, and 12-month residency/independent). Financial counseling services offered to first-year students, second- and third-year students, and fourth- and fifth-year students are described. Kinds of investments that students might make with part of their income are identified. Information is provided on 1983-1984 loan indebtedness for St. John's students and acceptable levels of indebtedness, based on entry-level salary levels for over 80 professions. Additional data are presented on: the average cumulative levels of indebtedness of St. John's University graduates in 1983; living expenses (e.g., transportation, rent); student loan repayment for different interest rates; and taxes students will have to pay. Sample budgets for undergraduates are provided that cover: living at home/no car, living in own apartment/no car, living at home/used car, and living at home/new car. Agendas of seminars on financial planning and debt management are appended. (SW)

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UNDERGRADUATE FINANCIAL PLANNING AND DEBT MANAGEMENT BROCHURE

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by

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and
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UNDERGRADUATE FINANCIAL PLANNING AND DEBT MANAGEMENT

PURPOSE

The purpose of this brochure is to make you, the St. John's University undergraduate student, more aware of the necessity for financial planning and debt management. As borrowing becomes more a way of life for an undergraduate student, he/she must keep career goals and debts in focus. This is in keeping with the University's Financial Aid policy of providing the maximum available financial aid to enable all qualified prospective and current students to have access to a quality education in an urban Catholic atmosphere.

The Financial Aid Office of the University, located on the lower level of Perboyre Hall in Queens and in Flynn Hall at Staten Island, extends an invitation to you to visit the Office and speak to a Counselor regarding your financial plans for your academic and future career. The degree of professionalism on the part of the staff in the Financial Aid Office will be apparent to you, the student, as you become aware of the genuine interest taken in your financial and academic situation.

FINANCIAL AID APPLICATION

You will receive our newsletter, "Undergraduate News in Financial Aid," which provides updated financial aid information for undergraduate students. Also, you will be given the Financial Aid Form (FAF) and the Tuition Assistance Program (TAP) application as the means of applying for financial aid administered at St. John's University as well as at the State level. You are encouraged to meet with a Counselor to discuss correct application procedures and determine the amount of financial aid available and the level of indebtedness we anticipate necessary to complete your education.

A student filing an FAF form who has been accepted into the University will be sent information regarding recommended financial aid in the form of a "Financial Aid Package" letter. This letter lists all possible assistance available through the Office of Financial Aid of the University with appropriate estimates regarding federal and state entitlement programs.

The University tuition for 1984-85 for a full-time student (12-18 credits) is $4,000 per year. The tuition for 1985-86 will be $4,400. Every entering undergraduate student is expected to contribute $700 toward his/her education from Summer earnings. Transfer students and upperclassmen are advised of a $900 required student contribution to be gathered each Summer for use the following academic year.

COST OF EDUCATION

The cost of education for an undergraduate student includes tuition, fees, books, home maintenance, personal expenses, and transportation. The following budgets are defined by dependency status:

1984-85 UNDERGRADUATE BUDGETS

Dependent Nine Months

Tuition	$ 4,000
Fees	300
Books	300
Home Maintenance (roughly $122 a month or $30 a week)	1,100
Personal (medical, clothing, misc.)	800
Transportation	500
	$ 7,000

Nine-month Residency/Dependent

Tuition	$ 4,000
Fees	300
Books	300
Room ($175 x 9 months)*	1,600
Board ($200 x 9 months)	1,800
Personal	800
Transportation	500
	$ 9,300

Twelve-month Residency/Independent

Tuition	$ 4,000
Fees	300
Books	300
Room ($175 x 12 months)**	2,100
Board ($200 x 12 months)**	2,400
Personal	1,000
Transportation	500
	$ 10,600

* Assumes two to an apartment
** Same as for self-supporting student budget

Budgets will vary from student to student depending upon where the student resides and additional expenses related to fees, books and special circumstances.

PROPOSED 1985-86 UNDERGRADUATE BUDGETS

Dependent Nine Months

Tuition	$ 4,400
Fees	300
Books	300
Home Maintenance (roughly $160 a month or $40 a week)	1,400
Personal (medical, clothing, misc.)	600
Transportation	400
	$ 7,400

Nine-month Residency/Dependent

Tuition	$ 4,400
Fees	300
Books	300
Room ($175 x 9 months)	1,600
Board ($200 x 9 months)	1,800
Personal	600
Transportation	400
	$ 9,000

Twelve-month Residency/Independent

Tuition	$ 4,400
Fees	300
Books	300
Room ($175 x 12 months)*	2,100
Board ($200 x 12 months)*	2,400
Personal	1,000
Transportation	400
	$10,900

* Same as for self-supporting student budget

Budgets will vary from student to student depending upon where the student resides and additional expenses related to fees, books and special circumstances.

DEBT MANAGEMENT INFORMATION

To advise an undergraduate student of the accepted level of indebtedness to be accumulated by a student prior to graduation, the Financial Aid Counselor must have an understanding of the student with regard to respective economic background, parental contribution, employment opportunities, course work completed, and his/her earning potential upon graduation.

A student's "debt burden" is that portion of the borrower's future earnings that will be needed to repay educational loans. The Financial Aid Counselor advises you, the student, to study the data given in this report, make comparisons to your situation, and then plan your current and future finances wisely.

As you will note from the following figures, the level of indebtedness for a St. John's undergraduate student is not high, but with tuition costs rising to $4,400 in 1985-86, it follows that the level of indebtedness will likewise rise. Also, unless there are substantial increases in the funding levels for both state and federal financial aids as well as the campus based federal programs, i.e., National Direct Student Loan, Supplemental Educational Opportunity Grant and College Work Study Program, our students who are receiving full financial aid from these programs will find themselves in the position, for the first time, of the aid not covering tuition and fees. Many of these students will have to borrow.

1983-84 Loan Indebtedness for St. John's Students

	Number of Students	Amount
Health Professions Loan	96	$ 188,250
National Direct Student Loan	365	484,450
N.Y.S. Guaranteed Loans	5,071	12,683,227
Total	5,532	$13,355,927

As previously stated, we find that the present level of student indebtedness is not high; however, a trend which concerns the aid profession appears to be evolving as each new class enters.

Listed below are the average cumulative amounts borrowed by St. John's students from September 1978 to June 1983:

	NDSL	HPL	GSL
Sophomores (for first year of study)	$1,569	$2,500	$2,400
Juniors (for first and second years of study)	2,005	3,940	3,287
Seniors (for first three years of study)	2,383	3,412	4,223
Graduates in June 1983,[1] (for four years of study)	3,410	5,205	4,918
Graduate Loan (excluding undergraduate loans)	2,355	----	4,481

1. See page 16 for indebtedness breakdown by field of study.

It appears from these figures and the 1983-84 figures that the average new freshman entering September 1983 borrowed more in his/her first year of school and will therefore build up a greater debt burden than his/her predecessors. Since tuition and living expenses will increase in the coming year, we can assume this trend will continue. As the necessity for a graduate degree in our society is becoming more apparent, there is a definite trend toward larger indebtedness on the part of students.

For the year 1983-84, another fact emerges. There was an increase in the number of students who found it necessary to take both National Direct Student Loans and Guaranteed Student Loans. Their average indebtedness was appoximately $3,300 for the one year. This projects a possible indebtedness of $13,200 for four years.

COUNSELING

FIRST-YEAR STUDENTS

Financial Aid counseling is available to each student attending the University. Because of the limited funding in the NDSL and HPL programs, it is St. John's policy to offer a National Direct Student Loan or a Health Professions Student Loan to full-time students, (12 credits/semester). If a student receives a Health Professions Student Loan or a National Direct Student Loan, he/she is required to attend an Entrance Interview. At this interview the student is counseled about the terms of his/her loan and given St. John's detailed brochure which indicates his/her rights and responsibilities. Every recipient of a National Direct Student Loan is seen at least twice a year and encouraged to express his/her concerns about financial aid. A rapport between counselor and student is established. This rapport facilitates dialogue through which the value of the Financial Aid Office becomes more apparent to both the University and the student.

Both a full-time and a part-time undergraduate student may be eligible for the Guaranteed Student Loan Program. GSL applicants borrow from their local bank/lending institution which acts as a lender. The Guaranteed Student Loan application, however, must be processed through the Office of Financial Aid. A GSL applicant is screened carefully and is required to sign a Statement of Loan Responsibility before his/her loan application is accepted for processing.

Each student is informed of and encouraged to attend the Financial Aid Seminars on Personal Planning and Debt Management. These seminars are announced through ads and articles in the school newspapers, flyers that are distributed to faculty and staff and which professors are asked to read in class, as well as personal contact with University Deans and Presidents of student organizations. The Office of Financial Aid strongly encourages each student to attend. We also take this opportunity to inform you of the individual Financial Planning available at the Financial Aid Office. Videotapes of the Seminars are available to be viewed on an individual basis through the Library Media Center.

College Work-Study Program (CWSP) positions are applied for at the St. John's University Financial Aid Office. Counselors are available to discuss employment opportunities both on and off campus, as well as work hours and pay rates.

Every financial aid recipient has the opportunity to meet with a Financial Aid Counselor at least twice a year, once each registration. In addition students are encouraged to visit the Financial Aid Office throughout the year to express any individual concerns and questions about financial aid.

SECOND- AND THIRD-YEAR STUDENTS

Reminders are sent to each student encouraging him/her to file for his/her respective financial aids for the upcoming school year by established University deadline dates.

At this point the student is more aware of his/her goals in life. A Counselor will discuss with a student the education necessary to achieve his/her goals and the financial burden involved.

Most of the students at St. John's University (75%) engage in part-time work and they are encouraged to save a portion of their earnings to help defray educational expenses.

Students who have continuing NDSL and HPL loans are again required to come for an interview at which time their academic progress and indebtedness are reviewed. This approach has proved most successful as a system has been designed to shorten the registration process for these students. A rapport between Counselor and student which is already established encourages a student to visit the Financial Aid Office more frequently.

Once again each student is made aware of the Financial Planning-Debt Management lecture series and encouraged to attend.

A GSL recipient must fill out the necessary forms each year and is advised of the Counselor's availability to discuss the amount of debt being incurred.

At this point, more students are working and the hours of their employment are discussed to be sure a student can handle the academic and CWSP workload.

Each student has the option to be seen a minimum of twice a year.

FOURTH- AND FIFTH-YEAR STUDENTS

Reminders are sent to students to apply for aid for the upcoming school year by the University deadline date. A National Direct Student Loan recipient will meet with a Financial Aid Counselor a minimum of three times during the course of his/her last year. Each borrower is counseled at the beginning of each semester and at the end of his/her last semester he/she is given an Exit Interview. A brochure explaining his/her rights and responsibilities with regard to loan repayment is provided to him/her at this interview. A NDSL recipient is required to again submit references and each is advised as to how these references are used. Each student must sign a detailed repayment schedule of which he/she receives a copy. A signed Statement of Responsibility is also required. Questions are encouraged and answers provided. Loan deferments and cancellations are explained at the Exit Interview and each NDSL recipient receives a brochure explaining the necessary procedures for cancellation and deferment.

A student is advised to contact a specific person in the Treasurer's Office if they have any questions regarding the repayment of their loan after graduation.

In the past, at the Exit Interview, various loan consolidation programs were discussed. If a student met the requirements he/she was given information on Sallie Mae and the options program available through this agency. The current loss of this

program and tenuous state of loan consolidation efforts has triggered dramatic responses from St. John's students who have incurred indebtedness from several different kinds of loan programs.

A Guaranteed Student Loan (GSL) recipient is given an Exit Interview by mail and is apprised of his/her responsibilities regarding repayment. He/she is advised to contact his/her bank to discuss a repayment schedule.

As part of St. John's Financial Planning and Debt Management Seminar Program, various lending institutions presented informative sessions which encouraged students to form a relationship with a banker. A number of bankers made presentations and were available for questions. Several topics covered in these sessions included "Fiscal Fitness," "Credit, Savings Certificates and Plastic Money," "Student Loans," and "Consumer Lending." The videotapes of these seminars are available for the students to view on an individual basis.

HINTS FOR STUDENTS

From the beginning of your college experience and throughout your life you will be dealing with banking and investment opportunities. You should establish a relationship with a bank as soon as possible. The Office of Financial Aid offers the following information for you to use in planning for your future:

a) **Bank certificates of deposit.** CD's range in maturity from 7 days to 5 years. Some have fixed interest rates; others, periodically adjusted rates. Minimum prices are from $250 to $2,500. Usually the rate of return reflects current money market prices. CD's are an excellent way to set up an enforced savings program. Money cannot be withdrawn from a CD without penalty before it matures.

b) **Money market accounts.** Money market accounts offered by banks and money market funds offered by mutual funds are high-yielding investments with good liquidity. Most bank money market accounts require a $2,500 minimum deposit. The interest rate can be as high as the bank wishes to establish it. Money Market Accounts are particularly attractive because they are federally insured up to $100,000, allow for unlimited withdrawals at your local branch, and in many cases through automatic teller machines. Most offer limited check-writing privileges, and most permit additional deposits in any amount. Some banks offer bonus interest points for maintaining certain balance levels.

In contrast to bank money market accounts, money market funds spread your investment across a variety of short term commercial instruments. Yield fluctuates but competes with market rates, and they are not federally insured. Because these accounts are short term and diversified, they are safe investments. Money market accounts are available in specific areas (ex. government securities which are tax free).

c) **Municipal bonds.** These are offered by state and local governments in minimums of $5,000. Maturity ranges from one-month "notes" to 30-year "bonds," and sometimes longer. There is no federal income tax, and if you purchase municipal bonds issued in the state where you live, you're exempt from state and local tax. However, if you sell before the bonds mature, there's no guarantee you'll realize a profit or recover your purchase price. Consult your banker or broker for further information regarding these investment instruments.

d) **U. S. Treasury issues.** These are bills, notes or bonds, with an excellent safety record that make them attractive to people with larger minimums to invest. They are quite liquid because they are constantly traded in an active secondary market. "T-bills" are available in varying maturities - 3, 6, or 12 months; the smallest denomination is $10,000, with $5,000 additional increments. Interest is taxed by the Federal government but not by the state or city. "Notes" come with longer terms - 2 to 10 years - in denominations as small as $1,000, with semi-annual interest. "Bonds" range in maturity from 10 to 30 years, in $1,000 minimum denominations. You buy Treasury issues - and can request guidance about benefits and risks - from your banker.

e) **NOW accounts.** NOW stands for "negotiated order of withdrawal" and is simply a checking account that pays 5¼ percent interest. Generally there's no monthly fee or per-check charge, as long as you maintain the required minimum balance. Super NOW Accounts require a larger balance but pay even higher interest rates.

f) **Passbook savings accounts** This type of account is totally liquid; your money is available any time you want it. Because of the liquidity, interest rates are lower than in other types of investments.

g) **Retirement accounts.** Both individual retirement accounts (IRAs) and Keoghs defer taxes until you retire, at which time your tax rate will probably be lower. IRAs are for employees. If you're self-employed, you can have both a Keogh and an IRA. IRAs allow a contribution of up to 100% of earned income, to a maximum of $2,000 a year for individuals, $2,250 for yourself and your husband/wife if he/she is not working, and $4,000 if you both work and file a joint return. Keoghs let you shelter up to $15,000 or 15 percent of your annual income, whichever is less. Either way, you pay no taxes on the money or the interest it earns until you begin withdrawals - at age 59½ (if this age is selected). Penalties are imposed for earlier withdrawals. You must begin withdrawals at age 70½.

h) **Stocks and bonds.** Stocks are shares of ownership in a company; bonds are debts the company owes. As a bondholder you're lending the company money at a fixed rate of interest. Stockholders own equity in the company, which may or may not pay dividends. Generally both are quite liquid, but neither stocks nor bonds guarantee what price you'll get if you sell. The key attraction is income growth and capital growth - provided the company performs well. Talk to a pro, e.g. a broker or a financial consultant. Some banks offer discount brokerage services if you want to do your own investing.

Stocks as an investment can be both intriguing and rewarding. Shrewd investors are constantly researching to keep abreast of trends in the market.

Before you begin to buy stocks it is suggested that you subscribe to a service concentrating on the basics as an introduction to investing.

Bonnie Siverd, an editor, author and expert in the field of stocks suggests the following list of publications.[2]

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2. Bonnie Siverd, "Read All About It!, Investor's Tipsheets," Working Woman, August 1984, p. 39.

THE LARGEST CIRCULATION LETTERS

1. The Value Line Investment Survey, 711 Third Avenue, New York, N.Y. 10017. (Value Line is $365 a year, weekly).

This basic report covers the stock market, investment strategy and the general economy with a lengthy analysis of one stock recommendation.

2. Standard & Poor's The Outlook, Joleen Jasinski, Standard & Poor's, 25 Broadway, New York, N.Y. 10002. ($185 a year, weekly).

Weekly commentaries - brief and clear - consistency in following up on earlier recommendations and carries four portfolios of 10 or more stocks to meet different investment objectives, long term gain, growth, cyclical and dividend yielding issues.

3. United Business and Investment Reports, 210 Newbury Street, Boston, MA. 02116. ($170 a year, weekly).

Focuses on a supervised list along with recommendations on market timing and broad economic trends. Carries 3 model portfolios, long term growth, cyclical and income.

4. Merrill Lynch Market Letter, 1 Liberty Plaza, 165 Broadway, 34th Floor, New York, N.Y. 10080. ($44 a year, 24 issues).

Smaller than above but well focused. Three to five investment ideas an issue. Only major brokerage letter selling its advice to the general public.

5. The Prudent Speculator, P. O. Box 1767, Santa Monica, CA. 90406. ($125 a year, 17 issues).

Ranked first in 1983 annual performance by the Hubert Financial Digest (a widely used benchmark). Looks for undervalued stocks to be held for long term appreciation.

6. New Issues (Institute for Econometric Research) 3471 N. Federal Highway, Fort Lauderdale, Florida 33306. ($150 a year, monthly).

A clearly written guide to initial public offerings of stocks. Carries a calendar of forthcoming offerings as well as data on penny stocks.

ACCEPTABLE LEVELS OF INDEBTEDNESS

Based on information available from the banks, it is suggested that a student should not borrow on an undergraduate level more than the recommended amount so that repayment should not be more than 7-8% of the first year's income. Graduate and Law School students should not have repayments of more than 15% of the first year's income. For example, a student who expects to earn $15,000 his/her first year after graduation should not borrow more than $8,000 at 7% interest for yearly repayments of $1,152 (7% of $15,000 = $1,200 per year repayment).

ENTRY-LEVEL SALARIES

Listed below are pay scales based on a published estimate in the New York Times specifically targeted at the New York area, which suggest the following starting salaries for college graduates. These salaries do not include benefit packages. As you will note all professions are not listed.

Accounting
$12,000 to $18,000 (big 8 companies)

Teachers
$10,000 to $15,000

Lawyers
$18,000 to $35,000

Liberal Arts
$12,000 to $18,000

Pharmacy
$18,000 (State) to $24,000 (Private)

The salaries listed below are taken from 1984 surveys generated by the Career and Placement Center at St. John's University for 1983 graduates. These ranges of salaries should only be used as guidelines.

Accounting	$18,000 - $22,000
Economics	$17,000 - $20,000
Finance	$14,000 - $17,000
Management	$15,000 - $19,000
Marketing	$15,000 - $19,000
Quantitative Analysis	$16,000 - $20,000

Biology	$17,000 - $19,000
Chemistry	$15,000 - $17,000
Education	$12,000 - $15,000
English	$15,000 - $17,000
Environmental Sci.	$16,000 - $18,000
Government & Pol.	$18,000 - $21,000
Health Care	$15,000 - $18,000
History	not available
Human Services	$15,000 - $18,000
Language	$13,000 - $16,000
Mathematics	$18,000 - $20,000
Physical Science	$23,000 - $25,000
Physics	$23,000 - $25,000
Political Science	$20,000 - $23,000
Psychology	$13,000 - $17,000
Public Adminis.	$14,000 - $16,000
Sociology	not available
Speech Pathology	$18,000 - $21,000
Theology	$12,000 - $14,000
Photography	$21,000 - $25,000

Athletic Administration	$12,000 - $16,000
Communication Arts	$14,000 - $18,000
Computer Science	$16,000 - $24,000
Court Management	$13,000 - $15,000
Criminal Justice	$15,000 - $19,000
Paralegal	$14,000 - $17,000

Pathologist Assistant	$23,000 - $25,000
Pharmacy	$19,000 - $23,000
Toxicology	$19,000 - $21,000

These figures indicate St. John's graduates are receiving salaries in accordance with New York norms and this information should give the students a better idea of where they will stand upon graduation.

* * * * *

"Making a good salary takes talent, hard work and perserverance. It also helps to choose a career that pays well and has a future. Here are 87 top careers that fit the bill," as noted by Anita Gates in the October 1984 issue of Working Woman:

Investment Banker	
National average, estimated	$ 40,000 - $ 50,000
Managing directors	$150,000
Physician	
National average	$100,000
National averages for hospital staff doctors	
Director of Pathology	$157,000
Radiologist	$145,200
Anesthesiologist	$142,900
Cardiologist	$126,000
Securities Trader	
National average, estimated	$ 35,000 - $ 45,000
Securities Salesperson	
National average	$ 60,000 - $ 90,000
Institutional sales	$150,000
Airline Pilot	
National average	$ 75,000
Captain with major airline, international routes	$120,000
Dentist	
National average	$ 85,900
Dental specialists, median	$ 75,550
Financial Planner	
Estimated national average	$ 50,000 - $ 55,000
Lawyer	
National average	$ 52,000
Partner at large firm, average	$193,310
Corporate attorney	$ 85,000
Optometrist	
National average	$ 50,000
Federal government average	$ 28,500
Auctioneer	
National average, estimated	$ 40,000 - $ 50,000
Chiropractor	
National average	$ 44,000
Securities Analyst	
National average, estimated	$ 40,000 - $ 45,000
Veterinarian	
National average	$ 40,555

Astronomer	
National average, federal government	$ 44,000+
Podiatrist	
National average	$ 40,000+
Product Manager	
National average, estimated	$ 30,000 - $ 50,000+
Physicist	
National median	$ 38,300
National median, Ph.Ds in private industry	$ 45,000
Economist	
National median, business economists	$ 38,000
National average, government economists	$ 34,500
Health Services Administrator	
National average	$ 35,000
Chief administrator, large hospital	$150,000
Anthropologist	
National average	$ 34,800
Chemists	
National median	$ 34,700
National mean, petroleum industry	$ 44,000
National median, senior chemists with large staffs	$ 75,000
Merchant Marine Officer	
National average, all officers	$ 33,381
City Manager	
National average	$ 33,000
Geophysicist	
National average, federal government	$ 37,500
Meteorologist	
National average	$ 33,000
FBI Agent	
Experienced agents, journey grade	$ 32,048
Engineer	
National average, federal government	$ 32,516
Air Traffic Controller	
National average	$ 33,900
Hotel Manager	
National average	$ 32,000

Advertising Account Executive	
National average	$ 25,000 - $ 40,000
Political Scientist	
National averages, federal government	
Intelligence specialists	$ 29,400
International relations specialists	$ 35,300
Foreign affairs specialists	$ 34,100
Geologist	
National average	$ 35,000
Mathematician	
National average	$ 30,100
Oceanographer	
National average, federal government	$ 29,800
Food Technologist	
National average	$ 29,500
Statistician	
National average	$ 29,300
Real Estate Broker	
National average	$ 29,000+
Sociologist	
National median, Ph.Ds	$ 29,000
Historian	
National average, federal government	$ 29,000
Museum curators	$ 28,300
Public Relations Specialist	
National average	$ 29,000
PR consulting firm executives	$ 50,000
Agricultural/Biological Scientist	
National average	$ 28,100
Occupational Safety and Health Specialist	
National average	$ 28,000
Safety/environmental managers	$ 32,000 - $ 50,000+
Actuary	
National average, associates	$ 21,000 - $ 24,000
National average, fellows	$ 30,000 - $ 35,000
Actuarian executives	$ 52,000+
Architect	
National average	$ 25,000 - $ 32,000

Pharmacist	
National average	$ 27,200
Market Research Analyst	
National average	$ 27,000
Truck Driver	
National average, long-distance drivers	$ 26,900
Geographer	
National average	$ 26,900
Psychologist	
National average	$ 26,600
Wholesale Trade Sales Representative	
National average	$ 23,000 - $ 30,000+
Personnel Specialist	
National average	$ 25,000 - $ 27,000
Accountant	
National average, private industry	$ 25,022
National average, federal government	$ 27,700
Bank Officer	
National average, commercial loan officer, large bank	$ 28,000 - $ 35,000
National average, top trust department officer, large bank	$ 65,000 - $ 80,000
Optician	
National average, self-employed optician	$ 20,000 - $ 30,000
Urban/Regional Planner	
National median	$ 24,000
State planning director	$ 30,800 - $ 37,600
Forester	
National average	$ 24,000
Federal government foresters	$ 26,500
Landscape Architect	
National average	$ 18,000 - $ 30,000
Federal government average	$ 24,700 - $ 35,000
Average, self-employed workers	$ 15,000 - $ 40,000
Editor	
National average	$ 17,000 - $ 31,000
Medical Record Administrator	
National average	$ 23,600

Industrial Designer	
National average	$ 16,500 - $ 33,000
Design consultants	$ 26,000 - $ 37,000
Credit Manager	
National average	$ 22,000 - $ 25,000
Soil Conservationist	
National average	$ 23,400
Vocational Rehabilitation Counselor	
National average, federal government	$ 23,400
College Faculty	
National average	$ 23,267
Professors	$ 30,738
Law Professors	$ 50,400
Buyer	
National average	$ 20,000 - $ 30,000
College Student Personnel Specialist	
National median	$ 19,000 - $ 28,000
Athletic directors	$ 28,000 median
Counseling directors	$ 24,700 median
Photographer	
National average	$ 18,700 - $ 25,000
Consumer magazine work	$ 750 - $ 3,375 per day
Biochemist	
National average, master's degree holders	$ 22,500
National average, Ph.D's	$ 30,000
Land Surveyor	
National average, federal government	$ 22,700
Insurance Agent/Broker	
National average	$ 22,000
Manufacturers' Sales	
National average	$ 21,000 - $ 24,400
Systems Analyst	
National average	$ 20,280 - $ 23,920
Dietitian	
National average, federal government	$ 21,900
Physical Therapist	
National average	$ 21,600
Speech Pathologist/Audiologist	
National average	$ 21,300
Ph.Ds in hospital jobs, average	$ 31,000+

Librarian	
National average	$ 21,300
Federal government jobs	$ 25,500
Social Worker	
National average	$ 21,100
Federal government average	$ 25,200
Range Manager	
National average, federal government	$ 20,700
Commercial Artist/Graphic Designer	
National average, federal government	$ 20,700
Medical Lab Technologist	
National average, hospital and medical center employees	$ 20,600
Legal Assistant	
National average	$ 20,300
Federal government average	$ 21,800
Purchasing Agent	
National average	$ 20,300
Engineering Technician	
National average, federal government	$ 20,100
Computer Service Technician	
National average	$ 20,020
TV Industry Technician	
National average	$ 15,340

In a January 3, 1984 article, John Hildebrand, Newsday's writer on education, predicted that college graduates could look forward to a buoyant job market in Spring 1984. Several surveys indicate private firms will increase hiring by more than 20% over last year. Also analysts indicate there are a half-million fewer workers under age 25 competing for jobs than there were a year ago.

Competition is fierce because the market is recovering from a two year slump and prospective graduates are advised to send their resumes out five to six months in advance of graduation.

The following starting salaries for 1984 graduates were predicted in the above mentioned article along with the percentage increase over 1983 salaries.

Bachelor's Degree	Salary	% Increase Over 1983
Engineering	$26,844	3.5
Accounting	$20,172	3.7
Sales Marketing	$19,620	4.2
Business Adm.	$19,416	1.5
Liberal Arts	$19,344	4.2
Computer	$24,864	5.8
Chemistry	$24,192	2.9
Math/Statistics	$22,416	8.5
Economics/Finance	$20,484	4.6
Other Fields	$23,136	4.2

PROFESSIONAL SOCIETIES AND ASSOCIATIONS

As a student nears the completion of his/her degree, he/she should join the professional society or association of his/her particular field of expertise. These professional groups often provide salary and job information. Establishing contact and relationships with others in your field is a valuable source of growth within the related profession.

SELF-INVESTMENT

You, the college student, have made a decision to invest time and money to acquire specialized knowledge thus making you a better thinker and more responsive person in a working situation. You have invested in human capital and this is the reason employers are willing to pay college graduates higher salaries. U. S. Census data shows that college graduates earn 40% more than nongraduates throughout their lifetime. Another important statistic is that during downturns in the economy, unemployment is lowest among college graduates.

AVERAGE CUMULATIVE LEVELS OF INDEBTEDNESS OF ST. JOHN'S UNIVERSITY GRADUATES IN 1983

LIBERAL ARTS	$2,139
EDUCATION	$2,500
BUSINESS	$2,910
PHARMACY (5 YEARS)	$4,103
MED. TECH.	$4,500
CAREER ORIENTED AREAS	$3,312

The following information has been researched for the Queens County dweller and should provide students with a good idea of where they will stand their first year out of college:

LIVING EXPENSES

I. RENT

Based on a recent survey completed by Newsday:

		Rent
Queens	1 bedroom apartment	$475.00
	2 bedroom apartment	$550.00
	3 bedroom apartment	$675.00

To rent an apartment the average landlord requires 1-2 months security plus the first months rent.

Many people renting their first apartment find it necessary to share an apartment.

If living at home - room and board to parents - $ 100.00/month

II. UTILITIES

Gas, Electricity and Telephone
(An initial deposit is required.) - 51.00/month

III. FIXED EXPENSES

A. CLOTHING

For a start up most students find it necessary to invest in proper business attire, with an outlay of about $100/month for first year - 100.00/month

B. HOUSEHOLD

Set up of an apartment, payment on furniture, etc. - 50.00/month

IV. FOOD

A. Dinner - eating in own apartment with occasional dinners at parents' house - 80.00/month

B. Lunches - at work (22 days/month) - 80.00/month

V. EMERGENCY FUND/SAVINGS

Should be 6% of gross - 97.00/month
(based on $1,600/month income)

VI. LEISURE

Entertainment ($25.00/week) - /00.00/month
Clothes - 20.00/month

VII. TRANSPORTATION
(to and from work)

A.	MTA only, $.90 each way (22 days)	-	$ 37.80/month
	If 2 fare zone, ex. 1 bus, 1 train ($1.80 each way)	-	75.60/month
B.	L.I.R.R. (if work on Long Island) (ex. Jamaica to Huntington, round trip)	-	104.00/month
C.	Drive to work (Hertz survey-average 10,000 miles) (Includes insurance, depreciation and interest on loan)	-	100.00/month
D.	Leisure transportation (Maintenance, Gas, Oil @10,000 miles) (Includes insurance, depreciation and interest on loan)	-	100.00/month

VIII. AUTOMOBILES

A. NEW AUTOMOBILE

Average new car	-	$ 12,000.00
Average annual interest is 13% on a new car. Average down payment: 25% of price of car.		
On $12,000 car - 25% down payment	-	3,000.00
$9,000 loan for 48 months at 13%	-	241.44/month
The total repayment will be:	-	11,589.12 + 3,000.00 down payment

For every $1,000 borrowed at 13% - monthly repayment:

6 mo.	12 mo.	18 mo.	24 mo.	30 mo.	36 mo.	42 mo.	48 mo.
$173.04	$89.31	$61.44	$47.54	$39.22	$33.69	$29.76	$26.82

B. USED AUTO

Average used car	-	$ 5,000.00
Average annual interest - 14%		
Average down payment - 25%	-	1,250.00
$3,750 loan for 36 months at 14%	-	128.15/month
The total repayment will be:	-	4,634.00 + 1,250.00 down payment

For every $1,000 borrowed at 14% the monthly repayment:

6 mo.	12 mo.	18 mo.	24 mo.	30 mo.	36 mo.	42 mo.	48 mo.
$173.53	$89.78	$61.91	$48.01	$39.69	$34.17	$30.25	$27.32

C. PERSONAL LOANS

If you did not have enough money for a down payment on a car you might find it necessary to finance the down payment with a personal loan. Or perhaps you would want to finance furniture for an apartment by means of a loan.

A person just graduating from college with no previous work experience will find it difficult to obtain a personal loan without a co-signer or collateral.

Interest rates currently on personal loans are now 17%. For every $1000 borrowed the monthly repayments are:

60 mo.	72 mo.	84 mo.	96 mo.	108 mo.	120 mo.
$24.85	$22.24	$20.43	$19.12	$18.13	$17.37

D. CAR INSURANCE

We are assuming the student lives in Queens so insurance costs for a new auto will run $200 monthly and for a used auto $150 monthly. On the used auto there would be no collision coverage.

E. TOTAL EXPENSES ON NEW CAR

New car $12,000 with 25% down (13%, 48 mos.)	-	$241.44/month	
Insurance on new car	-	200.00/month	
Maintenance, gas, oil for leisure transportation @10,000 miles	-	150.00/month	
			$591.44/month
If used to drive to work (per Hertz - 10,000 miles)	-	100.00/month	691.44/month
If down payment borrowed add ($3,000 at 17% for 36 mos.)	-	106.95/month	798.39/month

F. TOTAL CAR EXPENSES ON USED CAR

Used - average cost $5,000 with 25% down (14%, 36 mos.)	-	128.15/month	
Insurance - no collision	-	150.00/month	
Maintenance, gas, oil for leisure transportation @10,000 miles	-	150.00/month	
			428.15/month
If used to drive to work (per Hertz - 10,000 miles)	-	100.00/month	528.15/month
If down payment borrowed add ($1,250 at 17% for 36 months)	-	44.56/month	572.71/month

IX. STUDENT LOAN REPAYMENT

A. GUARANTEED STUDENT LOAN

Average St. John's University Guaranteed Student Loan payable nine months after graduation or withdrawing from school.

Undergraduate	$4,900	-	7%	-	10 yr. repayment	-	$56.89/month
Graduate	$9,400	-	7%	-	10 yr. repayment	-	$109.14/month
Law	$12,750	-	7%	-	10 yr. repayment	-	$148.04/month

7% loans are payable 9 months after graduation or withdrawal from school.

8% or 9% loans are payable 6 months after graduation or withdrawal from school.

For every $1,000 borrowed, the monthly repayment:

	12 mo.	18 mo.	24 mo.	30 mo.	36 mo.	48 mo.
7%	$86.53	$58.69	$44.77	$36.43	$30.88	$23.95
8%	$86.99	$59.15	$45.23	$36.89	$31.34	$24.42
9%	$87.45	$59.60	$45.68	$37.35	$31.80	$24.89

	60 mo.	72 mo.	84 mo.	96 mo.	108 mo.	120 mo.
7%	$19.80	$17.05	$15.09	$13.63	$12.51	$11.61
8%	$20.28	$17.54	$15.59	$14.14	$13.03	$12.14
9%	$20.76	$18.03	$16.09	$14.65	$13.54	$12.67

A bank may require a $50 per month minimum repayment.

B. NATIONAL DIRECT STUDENT LOAN

Average St. John's University National Direct Student Loan payable nine months after graduation or withdrawal from school. These loans are paid on a quarterly basis. (Figures are approximate as interest is computed on remaining balance each quarter.)

$3,400 - 5% - 10 yr. repayment - $42.40/month - or $127.40/for first quarter.

For each $1,000 loan at 5%, your quarterly payments over a ten-year period would be as follows:

Payment #	Principal	Payment Portion	Interest Portion	Total Amt Due
1	$1,000.00	$25.00	12.49	$37.49
2	975.00	25.00	12.18	37.18
3	950.00	25.00	11.87	36.87
4	925.00	25.00	11.56	36.56
5	900.00	25.00	11.24	36.24
6	875.00	25.00	10.93	35.93
7	850.00	25.00	10.62	35.62
8	825.00	25.00	10.31	35.31
9	800.00	25.00	9.99	34.99
10	775.00	25.00	9.68	34.68

Total Interest Paid $256.00

The 30 remaining payments will decrease as the interest on the remaining principal decreases.

Total Amount Paid $1,256

X. TAXES

The percentages provided represent an approximation from the government guidelines for a single individual filing the short form.

Federal Tax

Degree	Salary	Percent of Gross
Undergraduate	$15,432	12.80
Graduate	19,740	15.25
Law	22,400	16.75

State Tax

Undergraduate	15,432	4
Graduate	19,740	5
Law	22,400	5.6

City Tax

Undergraduate	15,432	1.5
Graduate	19,740	1.85
Law	22,400	2

F.I.C.A.

6.7% of gross
maximum tax $2,392
maximum income $35,700

SAMPLE BUDGETS

Based on a Northwestern University study in early January 1984, recipients of Bachelor's Degrees in 1984 can expect annual salaries of $22,048. This figure, we assume, includes a 30% benefit package* which would bring the annual starting salary down to $15,432. The monthly income before taxes would be $1,286.

The Graduate student can expect a salary of $28,194. With a 30% benefit package,* this would bring the annual starting salary to $19,740 or $1,645 a month before taxes.

The Law School graduate can expect a salary of $32,000. With a 30% benefit package,* this would bring the annual starting salary to $22,404 or $1,867 a month.

*Benefit package includes insurance, hospitalization, retirement fund and vacation.

Based on the above figures, we have proposed several sample budgets:

SAMPLE UNDERGRADUATE BUDGET

LIVING AT HOME/NO CAR

Salary after taxes/month		$964.53
Start up clothes	$100.00	
Room and board to parents	100.00	
Lunch	80.00	
Transportation (Subway)	37.80	
Emergency Fund	97.00	
Leisure entertainment	100.00	
Leisure clothes	20.00	
Student Loan Repayment ($4,900-10 yr. 7%)	56.89	
Total expenses -	$591.69	591.69
Discretionary Income*		$372.84

LIVING IN OWN APARTMENT/NO CAR

Salary after taxes/month		$964.53
Start up clothes	$100.00	
Apartment set up	50.00	
Food-Dinners	80.00	
Lunch	80.00	
Transportation	37.80	
Emergency fund	97.00	
Housing (two in apartment @$475.00)	237.50	
Utilities ($51.00/2)	25.50	
Leisure entertainment	100.00	
Leisure clothes	20.00	
Student Loan Repayment ($4,900-10 yr. 7%)	56.89	
Total expenses -	$884.69	884.69
Discretionary Income*		$ 79.84

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* Discretionary income is that portion of income which may be used for investment or to improve one's standard of living.

LIVING AT HOME/USED CAR

Salary after taxes/month		$964.53
Start up clothes	$100.00	
Room and Board	100.00	
Lunch**	40.00	
Subway transportation (22 days)	37.80	
Emergency fund (3% of gross)	48.50	
Leisure entertainment	100.00	
Leisure clothes	20.00	
Student Loan Repayment ($4,900-10 yr. 7%)	56.89	
Used car $5,000/25% down (14%, 36 mo.)	128.15	
Insurance (no collision)	150.00	
Maintenance, gas, oil for leisure transportation at 10,000 mi.		100.00/month
Total Expenses -	$881.34	881.34
Discretionary Income*		$ 83.19

LIVING AT HOME/NEW CAR

Salary after taxes/month		$964.53
Start up clothes	$100.00	
Room and Board	100.00	
Lunch**	40.00	
Subway transportation (22 days)	37.80	
Emergency fund** (3 % of gross)	47.00	
Leisure entertainment**	50.00	
Leisure clothes	20.00	
Student Loan Repayment ($4,900-10 yr. 7%)	56.89	
New Car $9,000 (48 mo., 13%)	241.44	
Insurance	200.00	
Maintenance, gas, oil for leisure transportation at 10,000 mi.		100.00/month
Total Expenses -	$993.13	993.13
Discretionary Income*		(-$ 28.60)

* Discretionary income is that portion of income which may be used for investment or to improve one's standard of living.

** This budget includes "brown bagging" lunch 3 x a week.
Cutting emergency fund to 3%.
Assuming leisure entertainment will be limited.

This information beginning with Living Expenses was prepared with the cooperation of Michael Zitowsky, Vice President of The Dime Savings Bank of Williamsburgh. We thank Mr. Zitkowsky for his untiring efforts in researching this information.

WORK SHEET

FIELD OF STUDY _____

EXPECTED SALARY $ _____

TAXES _____

_____

_____

NET INCOME _____

MONTHLY INCOME AFTER TAXES $ _____

I. RENT (live alone or share) _____
Room and board (living at home) _____

II. UTILITIES _____

III. FIXED EXPENSES
Clothes for new job _____
Set up household _____

IV. FOOD
Dinners _____
Lunches _____

V. EMERGENCY FUND/SAVINGS
(6% of gross income) _____

VI. LEISURE ENTERTAINMENT _____
LEISURE CLOTHING _____

VII. TRANSPORTATION
MTA (1- or 2-fare zone) _____
L.I.R.R. _____
Drive to work _____
Leisure transportation _____

VIII. AUTOMOBILE COST
New _____
Used _____
Insurance _____
Personal Loan _____

IX. STUDENT LOAN REPAYMENT _____

X. TOTAL EXPENSES $ _____

DISCRETIONARY INCOME
(Monthly Income less Total Expenses) $ _____

DEBT MANAGEMENT SEMINARS

The first in the series of Debt Management Seminars at St. John's University was held on November 16, 1983, during the Activity Hour (a monthly hour where all classes are cancelled and students attend meetings of different organizations, etc.) This program was geared to undergraduate students and was well received. The topics and speakers are listed below:

PERSONAL PLANNING

A useful, articulate discussion on the necessity of planning in one's personal, academic and business life, presented by Dr. Narendra K. Sethi, Professor of Management, St. John's University.

EARNING MONEY BUT SAVING ON TAXES

A vibrant and interesting presentation on the value of knowing tax laws and loopholes, presented by Dr. Aharon Shapiro, Associate Professor of Economics, St. John's University.

INVESTING FOR CASH FLOW AND TAX SAVINGS

An informative seminar on personal investments—whether to invest safely or speculate, discussed by George M. Awn, Director of Special Products and Richard S. Saperstein, Financial Planning Consultant of Janney, Montgomery, Scott, Inc.

The Spring 1984 presentation was held, Monday, March 12:

SECOND FINANCIAL PLANNING

AND

DEBT MANAGEMENT SEMINAR

SPONSORED BY THE OFFICE OF FINANCIAL AID

DATE: Monday, March 12, 1984 D'Andreis Gallery

This is the second of a series of lectures to be presented at St. John's University to benefit students. Noted professionals in the field of Banking will provide an insight into the various services a bank offers and the use of these services to students.

9:05 - 10:00 **FISCAL FITNESS** - Richard Kaiser - Chemical Bank
Film, "It's Your Money"
Savings, Money Markets, IRA's, Pronto (Home Banking)
Change of Tax Laws

Mr. Kaiser is an alumnus of St. John's University College of Business, 1965. He is Manager of Chemical Bank, Forest Hills. Mr. Kaiser will be joined by Arlene Sakatos, a tax manager from Price Waterhouse.

10:10 - 11:05 **INSTALLMENT CREDIT** - Ed Rogers - Reliance Federal Savings Bank
Establishing and maintaining Installment Credit in today's society.

Mr. Rogers is Vice-President, Consumer Credit Division. He has lectured extensively on Consumer Credit and has been in the consumer credit environment for 20 years.

N.Y. STATE GUARANTEED STUDENT LOANS Patrice M. McElroy
Greater New York Savings Bank

Ms. McElroy has a B.A. in Economics from College of Mt. St. Vincent. She is an Assistant Secretary managing the Consumer Loan Department.

11:15 - 12:10 **PLASTIC MONEY** - Alexander McKeveny
Manufacturers Hanover

Bank cards have become a pervasive force in the American economy. They offer cardholders convenient access to funds on deposit and credit lines provided by financial institutions. This presentation will acquaint students with the world of plastic money and electronic funds transfer.

Mr. McKeveny is an Assistant Vice-President in the Retail Card Services Department of Manufacturers Hanover Trust. His responsibilities include strategic planning and portfolio acquisitions. Mr. McKeveny is a graduate of New York University, and holds an M.B.A. from Adelphi University.

SO YOU HAVE TO BORROW - Walter Fabiszewski
Manufacturers Hanover

What to expect from credit. What you can do to acquire credit.

Mr. Fabiszewski graduated from Iona College with a B.B.A. in Marketing. He joined Manufacturers Hanover as a Loan Interviewer. Progressed through Supervisor of Interviewers to Department Head of Business Development to present position of Department Head of Credit Review (Personal Loans). Banking career was always consumer oriented, slanted to aiding the consumer.

SAVINGS - Mia Altamura - Manufacturers Hanover

Financial Planning in terms of assets. What you can do with dollars in terms of savings. Establishing a Banking relationship.

Ms. Altamura is a Marketing Manager at Manufacturers Hanover. She has a B.A. from Montclair State and has done graduate work in Marketing at Pace University.

12:20 - 1:15 **PERSONAL FINANCIAL BUDGETING** - Michael Zitowsky
Dime of Williamsburg

How to get most out of your weekly paycheck
How to allow money to work for you
How to live within your budget

Mr. Zitowsky graduated from Franklin Pierce University 1969. He holds Dunn & Bradstreet Credit Analysis Degree and has a Brown University certificate in Government Loans. Mr. Zitowsky is an Affiliate Member of Society of Real Estate Appraisers. He is a member of Consumer Credit Consortium of New York.

A video tape of this presentation was made and will be used in an on-going Debt Management Program throughout the year. This tape will be available to students for viewing at their convenience at the Media Center.

Plans have been made to enable other universities to use these video tapes.

The Third in the series on Debt Management:

THIRD FINANCIAL PLANNING

AND

DEBT MANAGEMENT SEMINAR

SPONSORED BY THE OFFICE OF FINANCIAL AID

DATE: Wednesday, November 7, 1984 D'Andreis Gallery

The Office of Financial Aid is aware of the growing amount of indebtedness incurred by our students. In an effort to help students make a responsible decision about borrowing both in college and in the future, the Office of Financial Aid has developed this seminar. Videotapes of this and previous seminars are available for faculty and student use in the Media Center of the Library.

8:00 - 8:55 **A COLLEGE STUDENT'S GUIDE TO FINANCIAL PLANNING**
Jean Belmont, Assistant Director of Financial Aid, St. John's University

I. College student earnings

II. Career goals

III. Parents' responsibilities

a) Retirement
b) Loss of parent
c) Change in family
d) Sacrifice

IV. Student responsibilities

a) Work
b) Counseling
c) Grades
d) Attendance
e) Future earnings

V. Loans

a) Evaluate need
b) Vacations
c) Debt
1. Repayment
2. Percent of Salary

VI. Financial Planning and Debt Management Booklet

a) Career choice
b) Amount to borrow
c) Budgets

VII. Student goals

a) Job
b) Independence

VIII. Financial Planning

a) Budgeting
b) Sample budget

IX. Seminars on Financial Planning

9:05 - 10:00 **FINANCIAL PLANNING** - Warren Kunz, Assistant to Dean, CBA, Private Consultant

I. What is Financial Planning and of what value is it to an individual?

a) Planning
b) Financial Planning
c) Benefits

II. An Overview of what a Financial Plan entails and how to go about preparing one.

a) Choosing goals and strategies
b) Setting objectives

III. Sources of credit, investments and cost/benefit analysis

a) Charge cards - revolving, store, other vendors
b) Banks - commercial and savings and loan
c) Brokerage firms
d) Government securities
e) Demand deposits, savings deposits, and multi-function accounts

IV. Where do we go from here?

a) Literature
b) Other research
c) Where to begin

Mr. Kunz works as a consultant to private industry for business and financial management. He does extensive work in organizational and investment counseling. He has designed and taught lecture series on financial planning and budgeting. Mr. Kunz has advised and consulted on the literature developed for this series of seminars.

10:10 - 11:05 **TAX INFORMATION** - Representative from Internal Revenue Service

Which forms to file?
How to take advantage of tax laws
W-2's, W-4's, 1040's, 1040EZ
Tax advantage of IRA's, Treasury Bonds, etc.
Number of dependents claimed
Ask questions

This representative is from the Taxpayer Education Department of the Internal Revenue Service.

11:15 - 12:10 **YOUR CREDIT RIGHTS** - Daphne M. Muscarella, American Express Company, Consumer Affairs Office.

I. Description of credit
Credit: A financial tool in a "cashless society"

II. Examination of the five essential steps to becoming more effective consumers of credit.

a) Establish an individual credit identity
b) Know your credit rights
c) Comparison shop for credit
d) Use credit wisely
e) Speak up when problems occur

III. What's your CQ (Credit Quotient)

a) Credit rights, quesitons and (their sometimes surprising) answers

Ms. Muscarella joined the Consumer Affairs Office in February 1984. Prior to that, she worked for two and one half years in American Express General Counsel's Office as a paralegal.

Ms. Muscarella's responsibilities include: identification, analysis and tracking of consumer issues that effect American Express; development, promotion, and evaluation of consumer information/education programs and publications; and coordination of mailings to a nationwide consumer opinion leader mailing list.

Ms. Muscarella is a member of the International Society of Consumer Affairs Professionals and graduated from New York University in 1980.

12:20 - 1:15 **EQUITY INVESTING** - Thomas Levis, Investors Company

'Real World' Perspective. Some practical suggestions for investing in the Stock market.

Mr. Levis founded and manages a small twenty-five year old investment securities firm which currently specializes in providing in-depth research to leading financial institutions and individuals. During his career he has been involved in many areas of the securities business including mutual funds, options, new issues, etc. He has been a paid consultant to small and large corporations alike. He served for three years on the District 12 business committee of the National Association of Securities Dealers and, is currently a member of that self regulatory organization's arbitration panel. Self educated in business matters, Mr. Levis is currently a candidate for a degree in English at Fordham University.

On October 29th, 1984 representatives of various lending institutions and a financial planner will appear at the 1st Financial Planning and Debt Management Seminar to be held at the Staten Island Campus in the Campus Center.

SUMMARY

The necessity to advise students periodically of their financial status is quite evident due to the rising costs of living and education. Students must project their goals into concrete terms. Developing a clear picture of their educational and career goals will enable them to have a realistic picture of what their maximum level of indebtedness should be at graduation . An honest comparison of academic acheivement and career objectives is essential. A knowledge of starting salaries in a projected field of interest will enable a student to more accurately develop a financial budget for his/her years in college. If a Masters or Ph.D. is required, students must decide how this goal will be attained. Will they go part-time or full-time? If they work, will companies in their respective fields pay for their education? The students must know the percentage of their first year's starting salary so they can afford to pay back on loans.

There is a commitment on the part of the University to send graduates out into the "Real World" prepared to meet their responsibilities and to be outstanding citizens. St. John's University is taking the initiative to develop a plan to insure that the students are involved in the development of personal planning and debt management.

Jean Belmont is currently Assistant Director of Financial Aid at St. John's University. She has worked in the field of student financial aid initially as a Support Staff member, received her B.S. in Marketing in January 1982 and completed her MBA in Management in January 1984.

October 1984